

## Condensed Unaudited Group Statement of Financial Position

as at 31 December 2017

	Unaudited	Unaudited Restated	Audited
	31-Dec-17 BWP	31-Dec-16 BWP	30-Jun-17 BWP
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	8 744 591	10 050 770	8 947 292
Other intangible assets	-	4 612 104	-
Deferred tax	9 003 870	10 072 939	8 972 655
Loan book	61 697 762	37 544 187	52 413 973
<b>Total Non-Current Assets</b>	<b>79 446 223</b>	<b>62 280 000</b>	<b>70 333 920</b>
<b>Current Assets</b>			
Loan book	24 632 594	24 492 911	20 926 077
Amounts due from related parties	88 188 366	12 226 386	54 076 328
Current tax receivable	584 666	515 000	1 250 351
Other receivables	11 712 615	12 002 583	7 831 153
Cash and cash equivalents	5 340 967	8 354 778	12 310 124
<b>Total Current Assets</b>	<b>130 459 208</b>	<b>57 591 658</b>	<b>96 394 033</b>
<b>Total Assets</b>	<b>209 905 431</b>	<b>119 871 658</b>	<b>166 727 953</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Stated capital	4 041 075	4 041 075	4 041 075
Reserves	148 457	35 797	185 597
Retained income	38 123 870	20 851 241	23 414 616
<b>Total Equity Attributable to Owners of the Parent</b>	<b>42 313 402</b>	<b>24 928 113</b>	<b>27 641 288</b>
Non-controlling interest	1 245 688	3 054 559	(22 663)
<b>Total Equity</b>	<b>43 559 090</b>	<b>27 982 672</b>	<b>27 618 625</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
Loans from shareholders	-	51 616 118	5 147 011
Other financial borrowings	107 912 855	1 635 704	97 657 688
Finance lease liabilities	293 127	410 684	356 066
<b>Total Non-Current Liabilities</b>	<b>108 205 982</b>	<b>53 662 506</b>	<b>103 160 765</b>
<b>Current Liabilities</b>			
Amounts due to related parties	788 412	1 586 509	680 412
Other financial borrowings	22 886 943	7 349 043	8 160 508
Current tax payable	5 698 241	6 797 900	92 123
Finance lease liabilities	135 286	150 255	140 349
Trade and other payables	28 631 477	22 342 773	26 875 171
<b>Total Current Liabilities</b>	<b>58 140 359</b>	<b>38 226 648</b>	<b>35 948 563</b>
<b>Total Liabilities</b>	<b>166 346 341</b>	<b>91 888 986</b>	<b>139 109 328</b>
<b>Total Equity and Liabilities</b>	<b>209 905 431</b>	<b>119 871 658</b>	<b>166 727 953</b>

## Condensed Unaudited Group Statement of Comprehensive Income for the six months ended 31 December 2017

	Unaudited	Unaudited Restated	Audited
	31-Dec-17 BWP	31-Dec-16 BWP	30-Jun-17 BWP
Revenue	37 919 547	41 192 596	85 641 460
Loan impairments	(1 585 172)	(3 930 154)	(7 811 741)
Other income	1 787 015	228 448	2 539 886
Depreciation	(202 702)	(300 965)	(1 633 664)
Operating expenses	(15 036 834)	(23 224 011)	(55 408 017)
<b>Operating profit</b>	<b>22 881 854</b>	<b>13 965 914</b>	<b>23 327 924</b>
Investment revenue	7 260 087	401 877	2 148 216
Finance costs	(9 891 851)	(4 863 152)	(12 418 369)
<b>Profit before taxation</b>	<b>20 250 090</b>	<b>9 504 639</b>	<b>13 057 771</b>
Income tax expense	(4 272 485)	(2 815 606)	(3 182 585)
<b>Profit for the year</b>	<b>15 977 605</b>	<b>6 689 033</b>	<b>9 875 186</b>
<b>Other comprehensive income for the year net of taxation</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>	<b>15 977 605</b>	<b>6 689 033</b>	<b>9 875 186</b>
Profit attributable to:			
Owners of the parent	14 709 254	6 152 307	8 715 682
Non-controlling interest	1 268 351	536 726	1 159 504
<b>Total comprehensive income attributable to:</b>	<b>15 977 605</b>	<b>6 689 033</b>	<b>9 875 186</b>
Owners of the parent	14 709 254	6 152 307	8 715 682
Non-controlling interest	1 268 351	536 726	1 159 504
<b>Total comprehensive income attributable to:</b>	<b>15 977 605</b>	<b>6 689 033</b>	<b>9 875 186</b>

### Introduction

The Directors have the pleasure of presenting the Group Condensed Unaudited Financial Statements of GetBucks Limited, trading as GetBucks Botswana, and its subsidiaries (the "Group" or "GetBucks") for the period ended 31 December 2017. GetBucks embraces innovative financial technology in delivering consumer loan and insurance solutions to its customers. GetBucks is part of the Frankfurt-listed MyBucks S.A., which is a group of Fintech Companies.

This publication has been derived from the Group Unaudited Condensed Financial Statements report for the six months ended 31 December 2017 and is consistent, in all material respects. A copy of the full report is available for inspection on the Group's website <https://bw.getbucks.com/> or the Botswana Stock Exchange website <http://www.bse.co.bw/>.

### Financial Performance

There was outstanding performance in the first half of the year with the Group registering a substantial 139% increase in profitability, from BWP6.69m BWP15.99m, on the back of a moderate decrease in revenue, from BWP41.19m in December 2016 to the current BWP37.92m. The Group will continue to strive for better operating efficiencies and a reduction in its cost of funding. The loan book increased by 18% from 30 June 2017 and 75% when compared to the same earlier period. The Group's efficient and effective collection methods allowed it to achieve a high-quality loan book, as

the Impairment-To-Loan Book Ratio decreased from 14% to 9% in a year-on-year comparison. The Cost-To-Revenue Ratio improved significantly, from 57% to 40%, on a year-on-year comparison. Total Assets increased by 75% when compared to the same period last year and by 26% since 30 June 2017, to BWP209.91m.

### Multicurrency Domestic Term Note Programme

On 24 February 2017, GetBucks listed a Note Programme with a value of BWP500m on the Botswana Stock Exchange ("BSE"). There were two issues under the Note Programme in 2017. The first was in the amount of BWP50m at 18% interest per annum, payable in arrears; and the second in the amount of BWP21.8m at 15% interest per annum, payable in arrears. Additional issues under the Note Programme are expected to be completed by 31 March 2018. Any interested parties can contact Llewellyn Gerber at [llewellyn@mybucks.com](mailto:llewellyn@mybucks.com).

### Corporate Governance

The Board and management are responsible for ensuring that the Group's operations are conducted in accordance with all applicable laws and regulations, including the responsibility for ensuring the following:

- adequate and effective management of corporate governance and risk, in accordance with current best practice and regulatory compliance;
- maintenance of appropriate internal controls, including the reporting of material malfunctions; and

the Group's continued capability to operate as a concern.

### Outlook

Despite the challenging business environment, GetBucks will focus on improving operational efficiencies with an emphasis on further reducing loan disbursement turnaround time, for the convenience of our customers. There is growing confidence across the Group in its ability to deliver strong results, emanating from its commitment to invest in members of staff; provide innovative technological advancements; and ensure that its operating processes deliver a superior client experience.

The Group is expected to further strengthen its Corporate Governance Structure by establishing Board Committees to assist the Board in monitoring various aspects of governance. The main Board committees will include an Asset-Liability Committee (ALCO); Credit and Risk Committee; Audit Committee; and a Remuneration Committee.

### For and on behalf of the Board of Directors

J. Sibisibi  
Chairman

A.M. De Kock  
Managing Director

## Condensed Unaudited Group Statement of Cash-flows for the period ended 31 December 2017

	Unaudited	Unaudited	Audited
	31-Dec-17 BWP	31-Dec-16 BWP	30-Jun-17 BWP
<b>Cash flows from operating activities</b>			
Cash (used) or generated in operations	10 248 410	17 702 653	31 016 527
Interest received	7 260 087	401 877	3 015
Interest paid	(9 891 850)	(4 863 151)	(11 626 600)
Tax paid	(348 354)	(1 622 650)	(6 913 567)
<b>Net cash flows from operating activities</b>	<b>7 268 293</b>	<b>11 618 729</b>	<b>12 479 375</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	-	(134 216)	(207 038)
Proceeds on sale of property, plant and equipment	-	-	29 517
Payments received from loans to related parties	108 000	-	500 000
Acquisition of subsidiary net of cash acquired	-	-	48 801
<b>Net cash flows from investing activities</b>	<b>108 000</b>	<b>(134 216)</b>	<b>371 280</b>
<b>Cash flows from financing activities</b>			
Repayment of other financial borrowings	-	(1 667 835)	(3 029 092)
Proceeds from other financial borrowings	24 981 603	-	46 800 000
Advances to related parties	(34 112 038)	-	-
Advances from shareholders	-	-	10 957 547
Repayments to shareholders	(5 147 011)	(8 144 215)	(61 837 976)
Finance lease payments	(68 004)	(60 766)	(125 289)
<b>Net cash flows from financing activities</b>	<b>(14 345 450)</b>	<b>(9 872 816)</b>	<b>(7 234 810)</b>
<b>Total cash movement for the year</b>	<b>(6 969 157)</b>	<b>1 611 697</b>	<b>5 615 845</b>
Cash and cash equivalents at the beginning of the year	12 310 124	6 743 081	6 694 279
<b>Total cash and cash equivalents at the end of the year</b>	<b>5 340 967</b>	<b>8 354 778</b>	<b>12 310 124</b>

## Condensed Unaudited Group Statement of Changes in equity for the period ended 31 December 2017

	Stated capital	Share based payment reserve	Retained income	Total attributable to owners of the parent	Non-controlling interest	Total equity
	BWP	BWP	BWP	BWP	BWP	BWP
<b>Balance as previously stated</b>	<b>4 041 075</b>	<b>-</b>	<b>9 379 565</b>	<b>13 420 640</b>	<b>1 274 533</b>	<b>14 695 173</b>
Prior period errors (note 10)	-	-	(2 778 202)	(2 778 202)	(490 270)	(3 268 472)
<b>Balance at 1 July 2014 as restated</b>	<b>4 041 075</b>	<b>-</b>	<b>6 601 363</b>	<b>10 642 438</b>	<b>784 263</b>	<b>11 426 701</b>
Profit for the year	-	-	7 718 022	7 718 022	1 736 086	9 454 108
<b>Total contributions by and distributions to owners of company recognised directly in equity</b>	<b>-</b>	<b>-</b>	<b>7 718 022</b>	<b>7 718 022</b>	<b>1 736 086</b>	<b>9 454 108</b>
<b>Balance at 1 July 2015 as restated</b>	<b>4 041 075</b>	<b>-</b>	<b>14 319 385</b>	<b>18 360 460</b>	<b>2 520 349</b>	<b>20 880 809</b>
Profit for the year	-	-	379 549	379 549	(2 516)	377 033
Share based payment reserve	-	35 797	-	35 797	-	35 797
<b>Balance at 1 July 2016 as restated</b>	<b>4 041 075</b>	<b>35 797</b>	<b>14 698 934</b>	<b>18 775 806</b>	<b>2 517 833</b>	<b>21 293 639</b>
Profit for the year	-	-	6 152 307	6 152 307	536 726	6 689 033
<b>Balance at 31 December 2016</b>	<b>4 041 075</b>	<b>35 797</b>	<b>20 851 241</b>	<b>24 928 113</b>	<b>3 054 559</b>	<b>27 982 672</b>
Profit for the year	-	-	2 563 375	2 563 375	622 778	3 186 153
Share based payment reserve	-	149 800	-	149 800	-	149 800
Dividends declared by subsidiary	-	-	-	-	(3 700 000)	(3 700 000)
<b>Total contributions by and distributions to owners of company recognised directly in equity</b>	<b>-</b>	<b>149 800</b>	<b>-</b>	<b>149 800</b>	<b>(3 700 000)</b>	<b>(3 550 200)</b>
<b>Balance at 1 July 2017</b>	<b>4 041 075</b>	<b>185 597</b>	<b>23 414 616</b>	<b>27 641 288</b>	<b>(22 663)</b>	<b>27 618 625</b>
Profit for the year	-	-	14 709 254	14 709 254	1 268 351	15 977 605
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>14 709 254</b>	<b>14 709 254</b>	<b>1 268 351</b>	<b>15 977 605</b>
Share based payment reserve	-	(37 140)	-	(37 140)	-	(37 140)
Dividends declared by subsidiary	-	-	-	-	-	-
<b>Total contributions by and distributions to owners of company recognised directly in equity</b>	<b>-</b>	<b>(37 140)</b>	<b>-</b>	<b>(37 140)</b>	<b>-</b>	<b>(37 140)</b>
<b>Balance at 31 December 2017</b>	<b>4 041 075</b>	<b>148 457</b>	<b>38 123 870</b>	<b>42 313 403</b>	<b>1 245 688</b>	<b>43 559 090</b>

## Corporate information

Country of incorporation and domicile	Nature of business and principal activities
Botswana	The Group sells short-term insurance as a brokerage and provides micro-financing in the form of unsecured loans.
<b>Executive directors</b>	<b>Non-executive directors</b>
A. M. de Kock (Managing Director)	J. Sibisibi (Chairman)
	T. Nuy
	R. M. Solomon
	Y. Patson
<b>Registered office</b>	<b>Business address</b>
MyBucks Building	MyBucks Building
Plot 50362	Plot 50362
Fairgrounds Office Park	Fairgrounds Office Park
Gaborone	Gaborone
Botswana	Botswana
<b>Holding company</b>	<b>Ultimate holding company</b>
GetBucks Limited	MyBucks S.A.
Incorporated in Mauritius	Incorporated in Luxembourg
<b>Auditors</b>	<b>Legal advisors</b>
PricewaterhouseCoopers	Armstrongs Attorneys
Plot 50371	Plot 74538
Fairgrounds Office Park	Acacia House
Gaborone	New CBD Gaborone
Botswana	Botswana
<b>Bankers</b>	<b>Registration number</b>
Bank Gaborone Limited	CO 2012/2454
First National Bank Botswana Limited	
Stanbic Bank Limited	
<b>Transfer Secretary, calculation agent and paying agent</b>	<b>Trustee to the notes</b>
Transaction Management Services (Proprietary) Limited	Robert Michael Northcote Vinen
t/a Corpserve Botswana	c/o Stevens, Fricker and Associates
Unit 206, Showgrounds Close	Deloitte House, Plot 64518
Plot 64516 Fairgrounds	Fairgrounds Office Park
Gaborone, Botswana	Gaborone, Botswana
<b>Company Secretary</b>	<b>Financial Year</b>
Andrew Motsage	1 July - 30 June
MyBucks Building, Fairgrounds Office Park, Gaborone, Botswana	